

# INNOVATE FOR IMPACT



## BUSINESS PLAN CONTEST

BUSINESS IDEAS FOR DEVELOPMENT

### CHECKLIST for your BUSINESS PLAN

This checklist contains all the information that should be included in your business plan. Please ensure that all the questions listed below are addressed in the business plan that you submit with your application. Your business plan should be max. 15 pages long.

#### 1. BUSINESS IDEA

- ☐ Which product or service does my business offer and at which price?
- ☐ What clear benefits will my business offer my customers? Why should they come to me and not a competitor? Do I have a unique selling proposition (USP)?
- ☐ Is my future business a business with a positive social or environmental impact? Are there any social or environmental dimensions that I would like to highlight?
- ☐ What contribution can my business make to sustainable development in my country of origin? (see Sustainable Development Goals – SDGs)

#### 3. TARGET GROUP

- ☐ At whom is my business idea aimed? (Am I trying to reach consumers/end-users, companies, or both?)
- ☐ What needs do my target groups have? (e.g. are they fashion-conscious, internet-savvy, environmentally aware, quality-conscious, conservative, cost-conscious)
- ☐ What is the main benefit of the business for my customers? (e.g. improved quality, cost savings, time savings)
- ☐ What is the geographical scope of my target group? How far away do they live?

#### 2. TEAM

- ☐ Motivation – why do I/we want to start a business? What has inspired me/us to take on this challenge?
- ☐ What entrepreneurial qualities/strengths do I and my team bring to the start-up process?
- ☐ What qualifications, education, skills, knowledge and experience do I and my team possess that are relevant for starting a business?

#### 4. MARKET

- ☐ What market is my business addressing?
- ☐ How big is the market?
- ☐ What is the best way to narrow the focus of my market? (local, regional, etc.)
- ☐ How is the market developing? (e.g. economic situation, price pressure, barriers to market entry, market growth)
- ☐ What trends can be observed in my industry? Which trade fairs or other events are interesting?
- ☐ What results have my own research/surveys of potential customers provided?

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## 5. COMPETITION

- ☐ How many providers of this type of product or service currently exist? (Are there just a few providers on the market or are there many competitors?)
- ☐ Who are my most important competitors? Are there competitors I see as a role model?
- ☐ What do my competitors do especially well? Where do their weaknesses lie?
- ☐ In what ways am I different from my competitors? (e.g. speed, comprehensive service, good value for money, environmental safety)
- ☐ What prices can competitors achieve on the market? What are the reasons for differences in price?
- ☐ What marketing and sales tools are commonly used by my competitors?

## 6. MARKETING AND SALES

- ☐ How do I get on the market? What sales channels do I use?
- ☐ Will I sell directly (e.g. over my own website), indirectly (e.g. through a middle man), or both?
- ☐ What kind of advertising do I use and why? (e.g. flyers, press statements, mailing groups)
- ☐ What relevant contacts for my company have I already made?
- ☐ Do I / we already have any specific orders / commitments by potential clients?

## 7. ORGANISATION AND EQUIPMENT

- ☐ What steps do I need to take in order to provide my services to the customer?
- ☐ What are the core processes of my business (from the first contact with the customer to issuing an invoice)?
- ☐ Which human resources do I need to spend on customer acquisition, order processing, marketing, accounting etc.? How are tasks distributed in the team?
- ☐ Who supports the organisational processes? (e.g. tax consultants, IT support, employees, suppliers)
- ☐ What equipment do I need for my business (e.g. tools, materials, vehicles)? What do I already have, and what do I still need to procure?

## 8. FINANCIAL PLANNING

- ☐ What are the biggest investments I need to make? Why do I need them? Which purchases do I still need to make, which have I already made?
- ☐ What are my start-up costs?
- ☐ How much is the total capital I need for my start-up? How much of my own capital can I invest?
- ☐ How do I intend to finance my start-up?
- ☐ What do I expect my running costs to be? What are the biggest items?

## 9. OPPORTUNITIES AND RISKS

- ☐ What does the 'best case' scenario for my start-up look like? What about the 'worst case' and the 'average case'?
- ☐ Where do I see the opportunities for my start-up project? What are my medium-term goals and in what direction should my company develop in the next three years?
- ☐ What risks are there, and how will I mitigate these risks? (e.g. problems with suppliers, illness, business model is copied, more personnel required than expected, different consumption patterns than expected, purchase price set too low, failure of key persons)

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